

U.S. COMMODITY FUTURES TRADING COMMISSION
Ensuring the Integrity of the Futures & Swaps Markets

Fran Kenck
TRUEEX LLC
Swap Execution Facility (SEF)

SUBMISSIONS

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Submission Type	Confirmation Number	Amendment to Previous Submission	Amendment/Version	Submitted By	Submission Date	Confirmation PDF
Products 40.2(a), 40.2(d), 40.3(a)	1810-0821-2035-73	1810-0217-5618-10	Amendment: 1	Fran Kenck	10/8/2018 9:20:35 PM	
Rules 40.5(a), 40.6(a), 40.6(d)	1810-0821-1744-80	1810-0217-5725-78	Amendment: 1	Fran Kenck	10/8/2018 9:17:44 PM	



October 8, 2018

Via CFTC Portal

Christopher J. Kirkpatrick
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**RE: trueEX LLC New Product and Related Rules Certification (Revised)
(trueEX LLC submission #2018-07SR)**

Dear Mr. Kirkpatrick:

trueEX LLC (“trueEX”) submits the following non-substantive amendments to trueEX LLC submission #2018-07S submitted to the Commodity Futures Trading Commission on October 2, 2018. trueEX is submitting these amendments as per discussion with Nancy Markowitz in the Division of Market Oversight:

trueEX Rule	Nature of Amendment
<p>Rule 101. Definitions</p> <ul style="list-style-type: none">• Amended the following definition:<ul style="list-style-type: none">○ “Settlement Amount”	Clarifying amendment (non-substantive)
<ul style="list-style-type: none">• Rule 1210. Final Settlement Procedures for trueDigital Deliverable Swap Products• Rule 1215. XBT/USD Monthly Deliverable Swap	Clarifying amendment (non-substantive)

Exhibit 1 contains the redlined amendments to trueEX’s Rulebook (Rule 101, Rule 1210 and 1215). trueEX certifies that these rules amendments comply with the Act and the Commission’s regulations thereunder. All changes are non-substantive in nature.



trueEX certifies that this certification has been concurrently posted on the Exchange's Web Site at <http://www.trueex.com/rules-and-notices>. The proposed effective date of these rules remains unchanged.

If you have questions regarding this notice, please contact me at (312) 320-8934 or by email at fran@trueex.com.

Sincerely,

A handwritten signature in black ink that reads "Fran Kenck". The signature is written in a cursive style with a large, prominent "F" and "K".

Fran Kenck
Chief Compliance Officer



EXHIBIT 1

RULE 101. Definitions.

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“Settlement Amount” shall mean the amount of Settlement Currency the buyer of the Reference Asset is required to pay to settle a Transaction in a trueDigital Deliverable Swap Product.

...

RULE 1210. Final Settlement Procedures for trueDigital Deliverable Swap Products

...

(c) Settlement Process.

(i) No later than 11 am New York local time on Pre-Settlement Day, the counterparties shall confirm to the Settlement Agent that (1) they agree with the settlement obligations in the Final Notice, (2) have exchanged and verified the Delivery Receiving Wallet and (3) are prepared for Delivery (“Delivery Readiness Notice”).

(ii) No later than 11:30 am on the Pre-Settlement Day, the Settlement Agent will:

(A) acknowledge receipt of Delivery Readiness Notice to the counterparties and authorize them to make Delivery, and

(B) provide the Exchange with a report that indicates the status of all pending deliveries.

(iii) As soon as practicable after receipt of the Delivery Readiness Notice, and no later than 9:30 am New York local time, the buyer of the Reference Asset will fund the Settlement Amount.

(iv) The Settlement Agent will promptly confirm to counterparties that the Settlement Amount has been funded (“Delivery Funding Confirmation”).

(v) As soon as practicable after Delivery Funding Confirmation and no later than 10 am New York local time, the seller of the Reference Asset will (1) initiate the transfer of Reference Asset to the Delivery Receiving Wallet, and (2) send notice (“Delivery Commencement Notice”) to the Settlement Agent that transfer of the Reference Asset has been initiated, and such Delivery Commencement Notice shall include, without limitation, the blockchain transaction ID.

(vi) As soon as practicable after Delivery Commencement Notice, the Settlement Agent will provide the buyer of the Reference Asset with a copy of the Delivery Commencement Notice.

(vii) The Settlement Agent shall monitor the transaction identification number on the blockchain and shall transfer the Settlement Amount to seller of the Reference Asset as soon as practicable after Delivery.

(viii) No later than 10:30 am New York local time on the Settlement Date, the Settlement Agent shall provide the Exchange with a report indicating the status of all pending deliveries.



(ix) No later than 9 pm New York local time on the Settlement Date, the Settlement Agent shall provide the Exchange with a list of all Settlements, that shall include, without limitation, the transaction identification number, counterparties, Settlement Amount, time of the transfer of the Settlement Amount, and the amount of Reference Asset.

(d) Settlement Failure. In the event that a counterparty fails to fulfill their settlement obligations, then the opposite counterparty and/or the Settlement Agent shall have the rights and remedies provided in the Settlement Services Agreement. If a counterparty fails to deliver the Reference Asset, the final value of the Reference Asset as is stated in the (a) Settlement Services Agreement, or (b) the Transaction Confirmation plus a premium as agreed upon by the counterparties. In addition, the Exchange, in its discretion, may take disciplinary action for any such Settlement failure, as set forth in Chapter 6 of the Rulebook.

RULE 1215. XBT/USD Monthly Deliverable Swap

Contract Description	This contract is a swap in which the counterparties agree to buy or sell, at a set price, a specified quantity of the Reference Asset at a specified future date.
Symbol	DF <u>SWP</u> -XBT-USD-[MYY]
Trading Division	trueDigital
Reference Asset	XBT – Bitcoin

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